SENATE MOTION

MR. PRESIDENT:

I move that Senate Bill 166 be amended to read as follows:

1   Page 5, line 1, after "and" insert ", **subject to subsection (d),**".
2   Page 5, between lines 4 and 5, begin a new paragraph and insert:
3   "**(d) This subsection applies to that part of a distribution made**
4   **under this section that is allocated and available for use in the same**
5   **manner as certified shares. The civil taxing unit receiving the**
6   **money shall deposit the money in the civil taxing unit's rainy day**
7   **fund established under IC 36-1-8-5.1.**".
8   Page 8, line 9, strike "and used".
9   Page 8, line 10, delete "." and insert "**for deposit in a civil unit's**
10   **rainy day fund established under IC 36-1-8-5.1.**".
11   Page 11, line 5, strike "and used".
12   Page 11, line 6, delete "." and insert "**for deposit in a civil unit's**
13   **rainy day fund established under IC 36-1-8-5.1.**".
14   Page 11, between lines 8 and 9, begin a new paragraph and insert:
15   "SECTION 13. IC 36-1-8-5.1, AS AMENDED BY P.L.90-2002,
16 SECTION 461, IS AMENDED TO READ AS FOLLOWS
17 [EFFECTIVE JULY 1, 2003]: Sec. 5.1. (a) A political subdivision may
18 establish a rainy day fund to receive transfers of unused and
19 unencumbered funds under:
20   (**1**) section 5 of this chapter;
21   (**2**) **IC 6-3.5-1.1-21.1;**
22   (**3**) **IC 6-3.5-6-17.3; and**
23   (**4**) **IC 6-3.5-7-17.3.**
24   (b) The rainy day fund is subject to the same appropriation process
25 as other funds that receive tax money. Before making an appropriation
26 from the rainy day fund, the fiscal body shall make a finding that the
27 proposed use of the rainy day fund is consistent with the intent of the
28 fund.
29   (c) In any fiscal year, a political subdivision may transfer **under**
30 **section 5 of this chapter** not more than ten percent (10%) of the
31 political subdivision's total budget for that fiscal year to the rainy day

1   fund.

2   (d) The department of local government finance may not reduce the

3   actual or maximum permissible levy of a political subdivision as a

4   result of a balance in the rainy day fund of the political subdivision.".

5   Renumber all SECTIONS consecutively.

         (Reference is to SB 166 as printed January 24, 2003.)

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Senator KENLEY